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**WARD FIVE FIRE PROTECTION DISTRICT**  
Ville Platte, Louisiana

**Financial Statements**

**For the Year Ended December 31, 2006**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 7/18/07

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## ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors  
Ward Five Fire Protection District  
Evangeline Parish, Louisiana

We have compiled the accompanying balance sheet of the Ward Five Fire Protection District, a component unit of the Evangeline Parish Police Jury, as of and for the year ended December 31, 2006, and related statements of revenues, expenditures, and changes in fund balance for the year then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements, information that is the representation of the District's management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

**Kolder, Champagne, Slaven & Company, LLC**  
Certified Public Accountants

Ville Platte, Louisiana  
March 29, 2007

Member of:  
AMERICAN INSTITUTE OF  
CERTIFIED PUBLIC ACCOUNTANTS

Member of:  
SOCIETY OF LOUISIANA  
CERTIFIED PUBLIC ACCOUNTANTS

## **GENERAL PURPOSE FINANCIAL STATEMENTS**

WARD FIVE FIRE PROTECTION DISTRICT  
Evangeline Parish, Louisiana

Combined Balance Sheet - All Governmental Fund Types and Account Group  
December 31, 2006

	<u>Governmental Fund Type General Fund</u>	<u>Account Group General Fixed Assets</u>	<u>Totals</u>
<b>ASSETS</b>			
Cash and interest-bearing deposits	\$ 56,989	\$ -	\$ 56,989
Revenue receivable	160,503	-	160,503
Land and improvements	-	111,232	111,232
Buildings and improvements	-	328,906	328,906
Equipment	-	950,525	950,525
Total assets	<u>\$ 217,492</u>	<u>\$ 1,390,663</u>	<u>\$ 1,608,155</u>
<b>FUND EQUITY</b>			
Fund equity:			
Investment in general fixed assets	-	1,390,663	1,390,663
Fund balance - unreserved, undesignated	<u>217,492</u>	<u>-</u>	<u>217,492</u>
Total fund equity	<u>\$ 217,492</u>	<u>\$ 1,390,663</u>	<u>\$ 1,608,155</u>

See accompanying notes and accountants' compilation report.

WARD FIVE FIRE PROTECTION DISTRICT  
Evangeline Parish, Louisiana

Statement of Revenues, Expenditures and Changes in Fund Balance-  
Budget (GAAP Basis) and Actual - Governmental Fund Type - General Fund  
Year Ended December 31, 2006

	<u>Budget</u>	<u>Actual</u>	<u>Variance - Favorable (Unfavorable)</u>
Revenues:			
Ad valorem taxes	\$ 140,000	\$ 143,907	\$ 3,907
State revenue sharing	12,000	18,529	6,529
Interest income	2,500	2,588	88
Insurance rebates	9,000	9,399	399
Total revenues	<u>163,500</u>	<u>174,423</u>	<u>10,923</u>
Expenditures:			
Current-			
Outside services	24,200	24,250	(50)
Fuel and oil	7,500	7,469	31
Repairs and maintenance	28,400	27,409	991
Utilities	11,500	11,915	(415)
Training	300	310	(10)
Office expense	4,200	4,203	(3)
Supplies	2,500	2,378	122
Insurance	35,000	35,045	(45)
Dues	500	514	(14)
Reimbursement	9,000	9,020	(20)
Advertising	700	715	(15)
Per diem	1,600	1,530	70
Election expense	1,000	981	19
Professional fees	11,000	11,061	(61)
Capital outlay	13,000	12,474	526
Total expenditures	<u>150,400</u>	<u>149,274</u>	<u>1,126</u>
Excess of revenues over expenditures	13,100	25,149	12,049
Fund balance, beginning of year	<u>192,343</u>	<u>192,343</u>	<u>-</u>
Fund balance, end of year	<u>\$ 205,443</u>	<u>\$ 217,492</u>	<u>\$ 12,049</u>

See accompanying notes and accountants' compilation report.

WARD FIVE FIRE PROTECTION DISTRICT  
Evangeline Parish, Louisiana

Notes to Financial Statements

(1) Summary of Significant Accounting Policies

The Ward Five Fire Protection District (District) was created by and in accordance with provisions of Part I, Chapter 7, Title 40, of the Louisiana Revised Statutes of 1950 for the purpose of fire protection in the Evangeline Parish area.

The District is a component unit of the Evangeline Parish Police Jury, the primary government. The board members of the District are appointed by the Evangeline Parish Police Jury.

A. Basis of Presentation

The accompanying general purpose financial statements of the District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

B. Reporting Entity

For financial reporting purposes, these general purpose financial statements include all funds and activities that are controlled by the District as an independent political subdivision of the State of Louisiana. Although legally separate from the Evangeline Parish Police Jury, the Evangeline Parish Police Jury appoints the board of directors and has the ability to impose its will on the District and, therefore, it is considered to be a component unit of the Evangeline Parish Police Jury (primary government), the financial reporting entity.

C. Fund Accounting

The district uses funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. On the other hand, an account group is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources.

WARD FIVE FIRE PROTECTION DISTRICT  
Evangeline Parish, Louisiana

Notes to Financial Statements (Continued)

The district operates with one fund and one fund category as follows:

Governmental Fund Type -

General Fund

The General Fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

D. Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets. The modified accrual basis of accounting is used by governmental funds. Revenues are recognized when they become measurable and available as net current assets. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

E. Budgets

A budget for the General Fund is prepared on a basis consistent with generally accepted accounting principals (GAAP). Budgeted amounts are as originally prepared or as amended by the board. All budgetary appropriations lapse at the end of the fiscal year.

F. Fixed Assets

Fixed assets are recorded as expenditures at the time purchased or constructed, and the related assets are capitalized (reported) in the general fixed assets account group. No depreciation has been provided on general fixed assets. All fixed assets are valued at historical cost or estimated cost if historical cost is not available.

G. Long-Term Obligations

Long-term obligations expected to be financed from governmental funds are reported in the general long-term obligations account group. Expenditures for principal and interest payments for long-term obligations are recognized in the general fund when due.



WARD FIVE FIRE PROTECTION DISTRICT  
Evangeline Parish, Louisiana

Notes to Financial Statements (Continued)

(2) Cash and Interest-Bearing Deposits

Under state law, the District may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

At December 31, 2006 the Fire District had interest-bearing deposits (book balances) totaling \$56,989.

These deposits are stated at cost, which approximates market. Custodial credit risk for deposits is the risk that in the event of the failure of a depository financial institution, the District's deposits may not be recovered or will not be able to recover the collateral securities that are in the possession of an outside party. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

Deposit balances (bank balances) at December 31, 2006 of \$58,084 were secured in total by federal deposit insurance.

(3) Ad Valorem Taxes

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. Taxes are levied in September or October and billed to the taxpayers in December. Billed taxes become delinquent on January 1 of the following year. The taxes are collected and remitted to the District by the Evangeline Parish Sheriff's office.

For the year ended December 31, 2006 taxes of 11.51 mills were levied on property with assessed valuations totaling \$13,040,110. Total taxes levied in 2006 were \$150,092. Ad valorem tax receivable was \$141,981 at December 31, 2006.

(4) Changes in Fixed Assets

A summary of changes in general fixed assets follows:

	Balance 12/31/05	Additions	Deletions	Balance 12/31/06
Land and improvements	\$ 98,758	\$ 12,474	\$ -	\$ 111,232
Buildings and improvements	328,906	-	-	328,906
Equipment	950,525	-	-	950,525
Total general fixed assets	<u>\$1,378,189</u>	<u>\$ 12,474</u>	<u>\$ -</u>	<u>\$ 1,390,663</u>

WARD FIVE FIRE PROTECTION DISTRICT  
Evangeline Parish, Louisiana

Notes to Financial Statements (Continued)

(5) Board Members' Compensation

The following is a summary of per diem paid to board members during the year ending December 31, 2006:

Ferdie Fontenot	\$ 330
Carroll Weatherford	390
Bennie Helmer	390
Fred Fontenot	210
Louis D. Marcantel	210
	<u>\$1,530</u>

(6) Litigation

At December 31, 2006, there is no litigation pending against the District.

## **COMPLIANCE**

## **COMPLIANCE**

Ward Five Fire Protection District  
Evangeline Parish, Louisiana

Summary Schedule of Current and Prior Year Findings and Corrective Action Plan  
Year Ended December 31, 2006

Current year finding:

There were no findings noted for the year ending December 31, 2006.

Prior year finding:

There were no prior year audit findings.